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Previous references

Gen. Jud 607 '94.

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File No. 4 of 95-96

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Later references.

Gen. Jud 5 of 1895.

GENERAL AND REVENUE SECRETARIAT.

Serial No. 1

P7

Part B. for Continuation

SUBJECT.

Directors' report and Statement of accounts of the Allyabad Spinning & Manufacturing Company for the year ending 28-2-1896.

Table of contents.

1

Sl. 1, No – dy 16th April 1896, From the Agents, the Allyabad Spinning & Manufacturing, Co. Ltd

Forwards Directors Report & Statement of accounts of the Spinning Company for the year ending 29-2-1896.

Sl. 2, – dy. 28/18 dy 8th June (8)

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OFFICE OF THE
8 - MAY 1896
DEWAN OF MYSORE

From The Agents
The Mysore Spinning
& Manufacturing Co. Ltd

To

The Secretary to the Govt. of Mysore,
_____ Dept.

Dated 16 April 96

Despatched

Received

General No.
No.

Enclosure No.

Directors Report
and Statement of accounts
for the year ending 29 Feb 1896.

Place in the file

References to be marked.

THE
Mysore Spinning & Manufacturing Company, Limited.

DIRECTORS' REPORT

AND

STATEMENT OF ACCOUNTS

FOR THE

YEAR ENDING 29th FEBRUARY 1896

"TIMES OF INDIA" PRESS, BOMBAY—1723-96

The Mysore Spinning and Manufacturing Company, Limited.

NOTICE.

THE Third Ordinary General Meeting of the Mysore Spinning and Manufacturing Company, Limited, will be held at the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Saturday, the 2nd May, 1896, at 2-30 p.m., for the purpose of transacting the following business :—

1. To receive and adopt the Directors' Report and the Audited Balance Sheet for the year ending 29th February 1896.

2. To declare a Dividend.

3. To appoint Mr. M. D. Dadysett as an additional Director.

4. To appoint a Director in place of one retiring, who is eligible for re-election.

5. To consider the claim of Mr. Peter Harrower and other Debenture-holders to be paid in sterling at a certain fixed rate of exchange.

6. To appoint Auditors for the ensuing year, and to fix their remuneration.

The Transfer Books of the Company will be closed from the 25th April to 2nd May 1896, both days inclusive.

By Order of the Directors,

P. CHRYSTAL & Co.,

Agents.

BOMBAY, *April 16th*, 1896.

The Mysore Spinning and Manufacturing Company, Limited.

DIRECTORS' REPORT FOR THE YEAR ENDING 29th FEBRUARY 1896.

To

THE SHAREHOLDERS OF

The Mysore Spinning & Manufacturing Company, Limited.

GENTLEMEN,

Your Directors have pleasure in laying before you the Second Annual Balance Sheet and Profit and Loss Account for the year ending 29th February 1896, and they confidently hope that you will consider the working of your Mill for that period quite satisfactory.

2. A reference to the accounts will show the net earnings for the year under report, together with the balance of Rs. 1,462-7-10 brought over from last year's profits, to be Rs. 55,502-14-6, out of which sum they have added to the credit of the Depreciation Fund Account Rs. 28,000, thus raising it to Rs. 46,500. They now propose to appropriate the balance of profits, Rs. 27,502-14-6, in the payment of a Dividend of 6 per cent., or Rs. 15 per share of Rs. 250 each and Rs. 3 per share of Rs. 50 each. The total amount thus disposed of would be Rs. 20,493, leaving Rs. 7,009-14-6 to be carried to next year's accounts.

3. Your Directors are also glad to be able to say that the credit of your Company is steadily improving and that your yarn and cloth are well appreciated in the Mofussil Districts, where the whole produce of your Mill finds ready and profitable sale.

4. During the year under report there have been erected on the Mill premises two capacious fireproof godowns capable of holding 1,400 docras of cotton. This has helped to remove the inconvenience hitherto felt in purchasing cotton from want of sufficient storage facilities.

5. The Sizing Room has been fitted up with an Electric Light Installation to allow of sizing work being done during short days, when natural light is defective towards evening. Besides, twenty-three new looms have been added this year so that the outturn of the Mill may be increased.

6. The stock on hand at the end of the year was taken and certified to as correct by one of your Auditors, Mr. Carsedjee Cowasjee Dalal, whose report we append.

7. The Mill and its contents, together with your cotton and cloth on hand, have been insured for a total of Rs. 8,25,500.

8. At the suggestion of the Agents your Directors recommend the appointment of Mr. M. D. Dadysett as an additional Director.

9. Mr. Shamarav Vithal retires by rotation and is eligible for re-election.

10. Messrs. Carsedjee Cowasjee Dalal and Atmaram Balkrishna Kirtikar offer themselves for re-appointment as Auditors for the ensuing year.

I am, Gentlemen,

Yours faithfully,

SHAMARAV VITHAL,

Chairman.

3

Bombay, 10th March 1896.

To

THE DIRECTORS,

The Mysore Spinning & Manufacturing Company, Limited, Bombay.

GENTLEMEN,

As desired in the letter of the 17th ultimo from the Agents, I went to Bangalore, on the 26th idem, to ascertain the Stocks held by the Company on the 29th February 1896, and returned to-day from that place.

I have the pleasure to inform you that I have sent to the Agents the Lists of Stocks which I have certified to after having satisfied myself that the goods mentioned therein were in the possession of the Company, and, further, I am glad to state that all the Stocks were well and carefully kept.

I am, Gentlemen,
Yours faithfully,
CARSEDJEE CAWASJEE DALAL,
Auditor.

Balance Sheet of The Mysore Spinning and Manufacturing Company, Limited.

MADE UP TO 29th FEBRUARY 1896.

Dr. *Cr.*

	Rs.	a.	p.	Rs.	a.	p.
To Capital Account—						
Value of fully paid-up Shares due to the Shareholders of the late Maharajah of Mysore Spinning and Manufacturing Co., Ld., in terms of the winding-up resolutions of the same.	2,21,000	0	0			
Add—469 new Shares of Rs. 250 each subscribed ... ... Rs.	1,17,250	0	0			
66 new shares of Rs. 50 „ „ ... ... „	8,800	0	0			
Rs.	1,26,050	0	0			
Less—Amount unpaid on 29th February 1896 ... ... „	5,435	0	0			
	1,15,115	0	0			
				3,36,115	0	0
„ Debts and Liabilities of the Company—						
Mortgages—						
Government of Mysore	1,93,750	0	0			
Asa Lees & Co.'s Account secured by Debenture Bonds...	30,857	2	3			
Debenture Loan Account	1,47,500	0	0			
Sterling Loan Account secured by Debenture Bonds	17,142	13	7			
				3,89,249	15	0
Debts for which acceptances have been given	.....			1,82,714	0	0
Adjusting Account—Debts for interest on Loans, &c.	13,316	10	3			
Dharmow Account	1,002	5	7			
Unclaimed Wages Account	1,136	10	8			
Deposit Account	1,670	0	0			
Auditors' Fees Account	550	0	0			
Taxes and Law Charges Account	1,600	0	0			
Ramswami Brothers' Account	2,201	0	9			
				21,476	11	3
„ Agents' Commission Account	.....			21,528	9	11
„ Depreciation Fund Account	.....			46,500	0	0
„ Profit and Loss Account—						
Profit for the year	26,040	6	8			
Add—Last year's Balance	1,462	7	10			
Balance available for distribution				27,502	14	6
Rupees...				10,25,082	8	6

	Rs.	a.	p.	Rs.	a.	p.
By Property held by the Company—						
Immoveable Property—						
Land at Bangalore	2,100	0	0			
Casuarina Plantation Account	6,500	0	0			
Buildings Account	1,74,400	0	0			
New Godown Account	3,104	12	6			
New Godown No. II Account	962	4	2			
New Lines Account	286	14	9			
				1,87,353	15	5
Moveable Property—						
Machinery Account	5,34,555	10	10			
Dead Stock Account	4,685	0	10			
Dismantled Mules Account	1,488	0	0			
Spare Articles Account	2,706	12	9			
				5,43,435	8	5
„ Stock in Trade, *viz.*—						
Cotton Account	84,616	1	0			
Yarn Account	36,254	13	10			
Cloth Account	34,873	4	9			
Stores Account...	14,219	0	3			
Waste Account	511	11	8			
Fuel Account	96	0	0			
Stationery Account	809	8	8			
Gunny Account	56	4	0			
				1,70,966	11	4
„ Unexpired Insurance Account	.....			5,407	8	4
„ Debts owing to the Company—						
Debts considered good and for which the Company holds Security—						
Bangalore Sub-agencies Account	8,119	5	4			
Debts considered good but for which the Company holds no Security—						
Bangalore General Account	1,843	5	8			
Bangalore Suspense Account	5,047	12	8			
				15,010	7	8
„ Preliminary Expenses Account	6,870	0	0			
Less—Written off	2,070	0	0			
				4,800	0	0
„ Cash in Hand, *viz.*—						
Cash at the Banks, bearing no interest	102	13	7			
Bank of Madras (Bangalore)...	16,589	3	7			
National Bank of India, Ld., bearing interest at 2 per cent.	36,319	5	10			
Comptoir National d'Escompte de Paris do.	36,755	3	4			
Bangalore Cash...	8,021	11	0			
Cash at the Head Office	320	0	0			
				98,108	5	4
Rupees...				10,25,082	8	6

Bombay, *16th April* 1896.

We have examined the above Balance Sheet with the Books and Vouchers in Bombay and the Certified Returns from the Mill at Bangalore, and we certify that it contains a true account of the Capital and Liabilities and of the Property and Assets of the Company, and it is drawn out in conformity with law.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALCRISHNA KIRTIKAR, } *Auditors.*

P. CHRYSTAL & Co.,
Agents.

The above Balance Sheet, to the best of our belief, contains a true account of the Capital and Liabilities and of the Property and Assets of the Company.

SHAMARAV VITHAL, *Chairman*,
V. S. RODRIGUES,
EKNATH RAGHUNATH KHOTE,
S. BILIGIRI IYENGAR,
JAMES P. CHRYSTAL, } *Directors.*

The Mysore Spinning and Manufacturing Company, Limited.

PROFIT AND LOSS ACCOUNT

Dr. *For the year ending 29th February 1896.* *Cr.*

							Rs.	a.	p.							Rs.	a. p.
To First Dividend Account	...	...	...	...	...		14,733	0	0	By Balance brought over from last year	...	...	...	...	...	16,195	7 10
„ Balance carried forward	...	...	...	...	...		1,462	7	10								
							16,195	7	10							16,195	7 10
To Cotton Account	...	...	...	...	...		3,63,103	6	9	By Balance brought over...	...	...	...	...	...	1,462	7 10
„ Yarn issued to Weaving Account		...	...	...	...		1,84,131	13	0								
„ Stores Account	...	...	...	...	...		42,556	3	3	„ Yarn Account	...	...	...	...	...	5,32,144	15 6
„ Fuel Account	...	...	...	...	...		25,213	12	4	„ Cloth Account	...	...	...	...	...	2,87,661	5 7
„ Salaries and Wages Account	...	...	...	...	...		77,574	7	6	„ Flour Mill Revenue Account	...	...	...	...	...	8,279	0 8
„ Repairs to Machinery Account...		...	...	...	...		7,860	12	0	„ Waste Account	...	...	...	...	...	4,908	14 10
„ Repairs to Building Account	...	...	...	...	...		1,108	15	7	„ Gunny Account	...	...	...	...	...	2,107	11 7
„ Bangalore Charges Account	...	...	...	...	...		1,420	13	2	„ Sundry Earnings Account	...	...	...	...	...	461	9 3
„ Stationery Account	...	...	...	...	...		785	7	3	„ Transfer Fees Account	...	...	...	...	...	22	0 0
„ Plantation Fuel Account	...	...	...	...	...		109	3	1	„ Insurance Brokerage Account	...	...	...	...	...	331	4 10
„ Interest Account	...	...	...	...	...		34,923	12	2								
„ Office Establishment Account	...	...	...	Rs.	4,320	0 0											
„ Directors' Fees Account	...	...	...	„	1,855	0 0											
„ Petty Charges Account	...	...	...	„	749	3 6											
„ Insurance Account	...	...	...	„	7,383	1 7											
„ Advertising Charges Account	...	...	...	„	240	11 6											
„ Maharajah of Mysore Co.'s Adjustment Account			...	„	2,791	3 0											
„ Preliminary Expenses Account...		...	...	„	2,070	0 0											
„ Taxes and Law Charges Account		...	...	„	1,600	0 0											
„ Auditors' Fees Account	...	...	...	„	550	0 6											
							21,559	3	7								
„ Agents' Commission Account	...	...	...	...		...	21,523	9	11								
„ Depreciation Fund Account	...	...	...	...		...	28,000	0	0								
„ Profit and Loss Account—																	
Profit for the year	...	...	...	Rs.	26,040	6 8											
Balance brought over from last year		...	...	„	1,462	7 10	27,502	14	6								
						Rs...	8,37,374	6	1						Rs...	8,37,374	6 1

Audited and found correct.

CARSEDJEE CAWASJEE DALAL,
ATMARAM BALKRISHNA KIRTIKAR, } *Auditors.*

BOMBAY, 16*th April* 1896.

We hereby certify that the above is a true and correct account of Profit and Loss for the year ending 29th February 1896.

P. CHRYSTAL & Co.,
Agents.

THE
Mysore Spinning & Manufacturing Company, Limited.

DIRECTORS' REPORT

AND

STATEMENT OF ACCOUNTS

FOR THE

YEAR ENDING 29th FEBRUARY 1896

"TIMES OF INDIA" PRESS, BOMBAY—1723·96